

**REVENUE ESTIMATING CONFERENCE**  
**ESTIMATE OF GENERAL FUND RECEIPTS**  
**December 13, 2021**  
**(\$ in millions)**

	FY19 ACTUAL	FY20 ACTUAL	FY21 ACTUAL	% Change FY 20 Act vs. FY 19 Act	10/21 REC FY22 ESTIMATE	% Change FY 22 Est vs. FY 21 Act	12/21 REC FY22 ESTIMATE	% Change FY 22 Est vs. FY 21 Act	10/21 REC FY 23 ESTIMATE	% Change FY 23 Est vs. FY 22 Est	12/21 REC FY 23 ESTIMATE	% Change FY 23 Est vs. FY 22 Est
<b>TAX RECEIPTS</b>												
Personal Inc. Tax	4,944.0	4,652.0	5,434.5	16.8%	5,317.9	-2.1%	5,391.5	-0.8%	5,400.3	1.5%	5,484.5	1.7%
Sales/Use Tax	3,045.5	3,176.1	3,512.3	10.6%	3,634.1	3.5%	3,695.6	5.2%	3,751.4	3.2%	3,816.2	3.3%
Corporate Income Tax	706.3	648.7	983.8	51.7%	884.2	-10.1%	928.2	-5.7%	920.1	4.1%	922.1	-0.7%
Inheritance Tax	80.7	81.5	94.5	16.0%	84.1	-11.0%	84.3	-10.8%	67.6	-19.6%	69.5	-17.6%
Insurance Premium Tax	153.4	143.5	144.0	0.3%	144.7	0.5%	147.7	2.6%	147.6	2.0%	154.5	4.6%
Beer Tax	13.5	9.8	17.7	80.6%	18.1	2.3%	19.4	9.6%	18.5	2.2%	19.4	0.0%
Franchise Tax	59.6	67.9	69.9	2.9%	69.9	0.0%	67.8	-3.0%	67.3	-3.7%	72.1	6.3%
Miscellaneous Tax	14.1	24.9	22.9	-8.0%	22.7	-0.9%	18.8	-17.9%	22.7	0.0%	18.8	0.0%
<b>Total Tax Receipts</b>	<b>9,017.1</b>	<b>8,804.4</b>	<b>10,279.6</b>	<b>16.8%</b>	<b>10,175.7</b>	<b>-1.0%</b>	<b>10,353.3</b>	<b>0.7%</b>	<b>10,395.5</b>	<b>2.2%</b>	<b>10,557.1</b>	<b>2.0%</b>
<b>OTHER RECEIPTS</b>												
Institutional Payments	11.2	12.6	7.1	-43.7%	10.0	40.8%	10.0	40.8%	10.0	0.0%	10.0	0.0%
Liquor Profits	125.6	131.9	146.4	11.0%	147.0	0.4%	148.0	1.1%	147.5	0.3%	148.5	0.3%
Interest	9.0	15.1	2.5	-83.4%	0.4	-84.0%	2.5	0.0%	0.4	0.0%	2.5	0.0%
Fees	28.9	28.4	29.9	5.3%	25.7	-14.0%	28.4	-5.0%	28.3	10.1%	27.6	-2.8%
Judicial Revenue	95.4	90.4	86.5	-4.3%	94.0	8.7%	90.0	4.0%	94.0	0.0%	94.0	4.4%
Miscellaneous Receipts	62.2	51.1	70.8	38.6%	52.6	-25.7%	58.7	-17.1%	52.3	-0.6%	55.9	-4.8%
Racing & Gaming	2.2	2.2	2.2	0.0%	2.2	0.0%	2.2	0.0%	2.2	0.0%	2.2	0.0%
<b>Total Other Receipts</b>	<b>334.5</b>	<b>331.7</b>	<b>345.4</b>	<b>4.1%</b>	<b>331.9</b>	<b>-3.9%</b>	<b>339.8</b>	<b>-1.6%</b>	<b>334.7</b>	<b>0.8%</b>	<b>340.7</b>	<b>0.3%</b>
<b>Total Gross Receipts</b>	<b>9,351.6</b>	<b>9,136.1</b>	<b>10,625.0</b>	<b>16.3%</b>	<b>10,507.6</b>	<b>-1.1%</b>	<b>10,693.1</b>	<b>0.6%</b>	<b>10,730.2</b>	<b>2.1%</b>	<b>10,897.8</b>	<b>1.9%</b>
Accruals (net)	19.2	307.7	(274.9)		10.0		18.0		27.3		16.3	
Refunds	(1,131.9)	(1,120.3)	(1,114.5)	-0.5%	(1,124.2)	0.9%	(1,178.7)	5.8%	(1,200.4)	6.8%	(1,207.9)	2.5%
School Infrastructure Transfer	(503.1)	(507.6)	(560.4)	10.4%	(588.2)	5.0%	(596.8)	6.5%	(616.4)	4.8%	(623.6)	4.5%
<b>Total Accrual General Fund Receipts</b>	<b>7,735.8</b>	<b>7,815.9</b>	<b>8,675.2</b>	<b>11.0%</b>	<b>8,805.2</b>	<b>1.5%</b>	<b>8,935.6</b>	<b>3.0%</b>	<b>8,940.7</b>	<b>1.5%</b>	<b>9,082.6</b>	<b>1.6%</b>
<b>Transfers</b>												
Lottery	90.4	78.9	99.0	25.5%	103.0	4.0%	99.0	0.0%	108.0	4.9%	102.0	3.0%
Other Transfers*	32.6	35.8	26.4	-26.3%	26.0	-1.5%	26.0	-1.5%	26.0	0.0%	26.0	0.0%
<b>Total Transfers</b>	<b>123.0</b>	<b>114.7</b>	<b>125.4</b>	<b>9.3%</b>	<b>129.0</b>	<b>2.9%</b>	<b>125.0</b>	<b>-0.3%</b>	<b>134.0</b>	<b>3.9%</b>	<b>128.0</b>	<b>2.4%</b>
<b>Net General Fund Revenues</b>	<b>7,858.8</b>	<b>7,930.6</b>	<b>8,800.6</b>	<b>11.0%</b>	<b>8,934.2</b>	<b>1.5%</b>	<b>9,060.6</b>	<b>3.0%</b>	<b>9,074.7</b>	<b>1.6%</b>	<b>9,210.6</b>	<b>1.7%</b>
Estimated Gambling Revenues Transferred												
To Other Funds	291.4	231.0	314.8	36.3%	317.6	0.9%	317.6	0.9%	317.6	0.0%	317.6	0.0%
Amount of Interest Earned on Reserve												
Funds (transfer to RIIF)	14.7	13.4	1.9	-85.8%	1.9	0.0%	1.9	0.0%	1.9	0.0%	1.9	0.0%